EXHIBIT D

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DELPHI

Lender Presentation

February 26, 2008

Forward Looking Statements

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This presentation, as well as other statements made by Delphi may contain forward-looking statements that reflect, when made, the Company's current views with respect to current events and financial performance. Such forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors relating to the Company's operations and business environment which may cause the actual results of the Company to be materially different from any future results, express or implied, by such forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," the negative of these terms and other comparable terminology. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: the ability of the Company to continue as a going concern; the ability of the Company to operate pursuant to the terms of the debtor-in-possession financing facility and to obtain an extension of term or other amendments as necessary to maintain access to such facility; the Company's ability to obtain Court approval with respect to motions in the chapter 11 cases prosecuted by it from time to time; the ability of the Company to consummate its Amended Plan which was confirmed by the Court on January 25, 2008; the Company's ability to satisfy the terms and conditions of the EPCA; risks associated with third parties seeking and obtaining Court approval to terminate or shorten the exclusivity period for the Company to propose and confirm one or more plans of reorganization, for the appointment of a chapter 11 trustee or to convert the cases to chapter 7 cases; the ability of the Company to obtain and maintain normal terms with vendors and service providers; the Company's ability to maintain contracts that are critical to its operations; the potential adverse impact of the chapter 11 cases on the Company's liquidity or results of operations; the ability of the Company to fund and execute its business plan (including the transformation plan described in Item 1. Business "Plan of Reorganization and Transformation Plan" of the Annual Report on Form 10-K for the year ended December 31, 2007 filed with the U.S. Securities and Exchange Commission) and to do so in a timely manner; the ability of the Company to attract, motivate and/or retain key executives and associates; the ability of the Company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees or those of its principal customers and the ability of the Company to attract and retain customers. Additional factors that could affect future results are identified in the Annual Report on Form 10-K for the year ended December 31, 2007 filed with the U.S. Securities and Exchange Commission, including the risk factors in Part I. Item 1A. Risk Factors. Delphi disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise. Similarly, these and other factors, including the terms of any reorganization plan ultimately confirmed, can affect the value of the Company's various prepetition liabilities, common stock and/or other equity securities.

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The projections included hereto (the "Projections") reflect numerous assumptions, including various assumptions with respect to the anticipated future performance of the Reorganized Debtors after the restructuring contemplated under the Chapter 11 plan (the "Plan") is consummated, industry performance, general business and economic conditions and other matters, some of which are beyond the control of the Reorganized Debtors. In addition, unanticipated events and circumstances may affect the actual financial results of the Reorganized Debtors in the future. THEREFORE, WHILE THE PROJECTIONS ARE NECESSARILY PRESENTED WITH NUMERICAL SPECIFICITY, THE ACTUAL RESULTS ACHIEVED THROUGHOUT THE FISCAL YEARS ENDING DECEMBER 2007-2011 (the “PROJECTED PERIOD”) MAY VARY FROM THE PROJECTED RESULTS. THESE VARIATIONS MAY BE MATERIAL. ACCORDINGLY, NO REPRESENTATION CAN BE MADE OR IS MADE WITH RESPECT TO THE ACCURACY OF THE PROJECTIONS OR THE ABILITY OF THE REORGANIZED DEBTORS TO ACHIEVE THE PROJECTED RESULTS.

The Debtors do not, as a matter of course, make public projections of their anticipated financial position or results of operations. Accordingly, the Debtors do not anticipate that they will, and disclaim any obligation to, furnish updated projections in the event that actual industry performance or the general economic or business climate differs from that upon which the Projections have been based. Further, the Debtors do not anticipate that they will include such information in documents required to be filed with the SEC, or otherwise make such information public.

The Projections have been prepared by the Debtors’ management, and while they believe that the assumptions underlying the Projections for the Projected Period, when considered on an overall basis, are reasonable in light of current circumstances, no assurance can be given or is given that the Projections will be realized. The Projections were not prepared in accordance with standards for projections promulgated by the American Institute of Certified Public Accountants or with a view to compliance with published guidelines regarding projections or forecasts. The Projections have not been audited, reviewed or compiled by the Debtors’ independent public accountants. Although presented with numerical specificity, the Projections are based upon a variety of assumptions, some of which have not been achieved to date and may not be realized in the future, and are subject to significant business, litigation, economic and competitive uncertainties and contingencies, many of which are beyond the control of the Debtors. Consequently, the Projections should not be regarded as a representation or warranty, by the Debtors or any other person, that the Projections will be realized.

Neither the Debtors’ independent public accountants, nor any other independent accountants or financial advisors, have compiled, examined or performed any procedures with respect to the projected consolidated financial information contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the projected financial information.

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Agenda and Participants

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Agenda

Introduction

Financial Overview

Transaction Overview

Question & Answer

Appendix

Presenters

John Sheehan	Vice President, Chief Restructuring Officer, Delphi
Robert Dellinger	Executive Vice President, Chief Financial Officer, Delphi
Donald Benson	Managing Director, JPMorgan

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Introduction

Introduction

-- Deal changes

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$millions	**Launch**	**Note to GM**	**Revised**
▪ Revolver	undrawn		undrawn
▪ 1st Lien term loan (A)	3,700	(2,000)	1,700
▪ 1st Lien term loan (B)	0	2,000	2,000
▪ 2nd Lien term loan	825		825

- $1.7 billion 1st Lien term REDACTED HIGHLY CONFIDENTIAL
  REDACTED HIGHLY CONFIDENTIAL
- GM will receive a note of $2.0 billion plus cash of $250 million
  - GM was receiving $2.25 billion of the original proceeds of the launched $3.7 billion 1st Lien ($1.5 billion of 414(l) proceeds plus $750 million Chapter 11 distribution)
  - Junior to the $1.7 billion and issued at par
  - Lock-up of 12 months
  - Voting limitations
- $825 million 2nd Lien term loan REDACTED HIGHLY CONFIDENTIAL
  REDACTED HIGHLY CONFIDENTIAL
  - First $75 million of proceeds to Delphi to fund emergence
    - To the extent no proceeds, cash payments to GM reduced by $75 million and 2nd lien note to GM increased to $825 million
    - To the extent excess proceeds, cash payments to GM increased and 2nd lien note decreased

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Financial Overview

Financial Overview

-- CY 07 consolidated operating results

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REDACTED HIGHLY CONFIDENTIAL

Financial Overview
-- CY 07 sales performance factors

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Financial Overview

-- Sales trends

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Financial Overview

-- CY 07 gross margin performance factors

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Financial Overview

-- Update of CY 07 plan income statement to reflect actual results

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Financial Overview

-- CY 07 income statement — plan versus actual

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Financial Overview

-- Update of CY 07 plan cash flow to reflect actual results

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Financial Overview

-- CY 07 cash flow — plan versus actual

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Transaction Overview

Transaction Overview

-- Deal changes

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Transaction Overview

-- Plan debt and interest expense update

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- Projected favorable impact[(1)] on plan period debt and interest:

$millions	**2008**	**2009**	**2010**	**2011**
Debt	REDACTED HIGHLY CONFIDENTIAL			
Interest expense				

UPDATE

Favorable impact on plan driven by reduced debt

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(1) Favorable impact due to reduced debt levels, reduction of LIBOR assumption from 5.50% to current LIBOR level of 4.65% in all plan periods, and change in rate assumptions

Transaction Overview

-- Illustrative sources & uses — proforma capitalization

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Cash Sources & Uses - $Millions

Sources			
1st Lien Asset Based Revolver	$	-	
1st Lien Term Loan to Market		1,700	
1st Lien Term Loan to GM		-	(a)
2nd Lien Term Loan		-	(a)
Rights Offering		1,750	
Convertible Preferred		800	
Total Source	**$**	**4,250**	
Uses			
DIP Term B	$	(250)	
DIP Term C		(2,495)	
DIP Revolver		-	
Refinanced Note to GM (414(l) transfer)		-	(a)
Payments to GM		(175)	(a)
Administrative Payments, Priority Claims and Transaction Fees		(636)	
Total Uses	**$**	**(3,556)**	
Cash flow from financing	**$**	**694**	
Pre-Emergence Cash as of December 31, 2007		1,209	
Reorganized Balance Sheet Cash	**$**	**1,903**	
2008 Transformation Pension Contributions		(1,282)	(b)
Emergence GM Net Receipts from Agreements		555	
Q2 2008 GM Net Receipts from Agreements		245	
2008 adjustments (primarily retiming of 2007 items)		(410)	(c)
Proforma Balance Sheet Cash	**$**	**1,011**	

Proforma Capitalization - $Millions

				Multiple of 2008 EBITDARP[d]	Multiple of 2009 EBITDARP[d]
Proforma Balance Sheet Cash	**$**	**1,011**			
1st Lien Asset Based Revolver	$	-		0.0x	0.0x
1st Lien Term Loan to Market		1,700		1.2x	0.8x
1st Lien Term Loan to GM		2,000		1.4x	0.9x
Other Debt		825		0.6x	0.4x
Total 1st Lien	**$**	**4,525**		**3.2x**	**2.1x**
2nd Lien Term Loan	$	825		0.6x	0.4x
Total 2nd Lien	**$**	**825**		**0.6x**	**0.4x**
Total Debt	**$**	**5,350**		**3.8x**	**2.4x**
Proforma Net Debt	**$**	**4,339**		**3x**	**2.0x**
Seven- And Ten-Year Warrants	$	255		0.2x	0.1x
Equity Grants & Rights Offering		5,900		4.0x	2.7x
Convertible Preferred - Plan Investors		1,125	(e)	0.8x	0.5x
Convertible Preferred - GM		984	(e)	0.7x	0.4x
Reorganization Equity Value	**$**	**8,264**		**5.8x**	**3.8x**
Illustrative Enterprise Value	**$**	**12,603**	(f)	**8.9x**	**5.8x**

(a) For purposes of this illustrative Cash Sources & Uses, GM receives consideration of $2.0 billion 1st lien term loan, $825 million 2nd lien term loan, and $175 million cash compared to $1.5 billion cash and a $1.5 billion 10 day note to facilitate the 414(l) transfer per the sources & uses as presented in the January 9-10 Lender Presentation

(b) 2008 transformation Pension Contributions include a $1,252 million contribution at emergence and $30 million in August 2008

(c) 2008 adjustments retimed from 2007 are expected to occur in Q1 & Q2 2008

(d) EBITDARP = Operating Income + Depreciation & Amortization + Restructuring Expense + Pension Expense; see projected EBITDAR in Financial Overview section of the January 9-10 Lender Presentation

(e) Convertible preferred presented on an as converted basis

(f) Total enterprise value in the 1/25/08 confirmed plan of reorganization is equal to $12.8 billion including net debt and warrant value of $4.8 billion and a distributable equity value of $8.0 billion. The illustrative enterprise value above is equal to $12.6 billion including net debt and warrant value of $4.6 billion and a distributable equity value of $8.0 billion. The $0.2 billion difference in net debt is due to differing proforma cash assumptions.

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Transaction Overview

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-- Indicative terms and conditions — ABL revolving credit facility

Borrower:	Reorganized Delphi Corporation (the "Company" or "Delphi")
Guarantors:	Substantially all direct and indirect material wholly-owned domestic subsidiaries
Joint lead arrangers:	J.P. Morgan Securities Inc. and Citigroup Global Markets
Administrative agent:	JPMorgan Chase Bank, N.A.
Facility:	$1,600 million senior secured asset based revolving credit facility
Pricing:	REDACTED HIGHLY CONFIDENTIAL
Purpose:	Working capital, general corporate purposes
Security:	1st lien on cash, accounts receivable, inventories and PPE (excluding New York real property) ("ABL Priority Collateral"), 3rd lien on US Term Loan Priority Collateral
Maturity	6 years from closing
LC sublimit:	$500 million
Incremental facility:	$100 million
Borrowing base:	■ 100% of eligible domestic Cash and Equivalents ■ 85% of eligible non-GM A/R less reserves ■ 85% of eligible GM A/R less reserves (limited to 25% of the sum of A/R Availability and Inventory Availability stepping to 20% in 2010) ■ 85% of eligible foreign accounts receivable less reserves, limited to $100MM other than Canada ■ The lesser of 75% of Eligible Inventory at cost less reserves or 85% of the appraised NOLV of Inventory ■ PPE of the sum of 80% of NOLV of M&E plus 75% of FMV of RE minus environmental reserves, limited to 30% of total Borrowing Base, stepping to 25% in 2009 ■ Minus an amount equal to the excess (if any) of the expected aggregate amount of secured cash mgt and hedging obligations over $100MM
Financial covenants:	■ Fixed Charge Coverage Ratio of 1.01:1.00, if excess availability is <$500MM
Negative Covenants	■ Usual and customary for facilities of this type
Reporting frequency:	■ Annual audited and quarterly reviewed financial statements; annual projections ■ Monthly borrowing base or weekly if excess availability is <$500MM
Cash Dominion:	■ Cash dominion if payment or bankruptcy default or if excess availability is <$500MM

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Transaction Overview

-- Indicative terms and conditions – First Lien Term Loan

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Borrower:	Reorganized Delphi Corporation (the "Company" or "Delphi") and European Borrower
Guarantors:	U.S. – Substantially all direct and indirect, material wholly-owned domestic subsidiaries Europe – Delphi, the immediate parent of the European Borrower and material wholly-owned subsidiaries located in Germany and if available Poland and the U.K. (the European Subsidiary Guarantors). U.K. guarantees will be subordinated to certain pension obligations.
Facilities:	(see facilities table below)
Original Issue Discount:	The B-1 First Lien Term Loans will be issued at an original issue discount of [90]%. The B-2 First Lien Term Loans will be issued at par
Security:	U.S. – First lien on all tangible and intangible assets of Delphi and the U.S. Guarantors that are not ABL Priority Collateral, including but not limited to the stock of Delphi's existing and future domestic and first tier foreign subsidiaries (limited to 65% of the outstanding stock of the first tier foreign subsidiaries), inter-company notes from foreign subsidiaries due to Delphi or any U.S. Guarantor and IP ("U.S. Term Loan Priority Collateral"); second lien on the ABL Priority Collateral Europe – First lien anticipated on (i) the U.S. Term Loan Priority Collateral, (ii) the stock of the European Subsidiary Guarantors located in Germany and Poland, the European Borrower and the French, Polish and U.K. holding companies, (iii) the personal property of the European Borrower and its immediate parent company (excluding other stock, but including intercompany notes) and (iv) the personal property (excluding accounts receivable and cash) of each European Subsidiary Guarantor located in Germany and, if available, Poland)
Payment Waterfall:	First – Principal, pre-petition accrued interest and fees and expenses of B-1 First Lien Term Loan Second - Principal, pre-petition accrued interest and fees and expenses of B-2 First Lien Term Loan Third – Post-petition interest on B-1 and B-2 Term Loans, on a ratable basis
Purpose:	Refinancing of existing DIP facilities and payment of claims and other costs and expenses incurred under the reorganization plan
Amortization:	■ 1% per annum with balloon payment in final year
Mandatory/Optional Prepayments:	■ 100% of debt incurrence; 100% of asset sales; 50% of excess cash flow (with step downs) ■ 102/101 hard call
Financial Covenants:	■ Maximum total leverage; minimum interest coverage
Negative Covenants:	Usual and customary for facilities of these types, including, but not limited to: ■ Limitations on restricted payments; incurrence of additional indebtedness; liens; asset sales; mergers and consolidations; acquisitions and investments; capital expenditures
Affirmative Covenants:	Usual and customary for facilities of this type
Events of Default:	Usual and customary for facilities of this type
Voting Rights:	■ At any time GM holds more than $1 billion of the B-2 Term Loan, then certain First-Lien Term Loan lender votes will require the following approvals to become effective: ▪ if GM votes in favor of the matter, at least 51% of the remaining First-Lien Term Loans ▪ If GM does not vote in favor of the matter, at least 66.6% of the remaining First-Lien Term Loans

Facilities:

Tranche	Amount	Maturity	Lock-up	Indicative Pricing
■ B-1 First Lien Term Loan – Delayed draw at half the drawn spread for up to 14 days following signing	$[1,700] million (up to the Euro equivalent of $[200] million thereof in Europe)	7 years	None	REDACTED HIGHLY CONFIDENTIAL
■ B-2 First Lien Term Loan – Note to GM, Delayed draw at half the drawn spread for up to 14 days following signing	$2,000 million	7 years	12 months from Closing Date if sold at less than par	

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Transaction Overview

-- Collateral analysis — first lien term loan

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First Lien Assets Securing First Lien Term Loan	12/31/2007		9/30/2007	
European first lien collateral for $200 million European First Lien Term Loan				
Intercompany debt due to European Borrower or its immediate parent company from European Borrower subsidiaries [1]		-		815
Stock of the European Borrower and its subsidiaries EBITDAR [2]	632		597	
5x valuation	3,160		2,985	
Less: Intercompany debt due to European Borrower or its immediate parent company from European Borrower subsidiaries [1]	-		(815)	
Less: Intercompany debt due to U.S. entities from the European Borrower or its subsidiaries [1]	(1,494)		(944)	
Less: Intercompany debt due to rest of world entities (non-U.S.) from the European Borrower or its subsidiaries [1]	TBD		TBD	
Less: Third party debt at the European Borrower or its subsidiaries [1]	(622)		(649)	
Equity valuation	1,044		577	
Europe percentage pledged	100%		100%	
Equity value available for lenders		1,044		577
Total European collateral available [2]		**1,044**		**1,392**
Total European first lien collateral coverage for $200 million European First Lien Term Loan	**5.2 X**			
Total European first lien collateral coverage for $750 million European First Lien Term Loan			**1.9 X**	
U.S. first lien collateral for $3,500 U.S. First Lien Term Loan				
Intercompany debt due to U.S. entities from the European Borrower or its subsidiaries [1]		1494		944
Intercompany debt due to U.S. entities from foreign subsidiaries excluding the European Borrower and its subsidiaries ("Non-European Subsidiaries") [1]		42		42
Stock of Non-European subsidiaries EBITDAR	1,045		777	
5x valuation	5,225		3,885	
Less: Intercompany debt due to U.S. entities from Non-European subsidiaries [1]	(42)		(42)	
Less: Intercompany debt due to the European Borrower or its subsidiaries from Non-European subsidiaries [1]	TBD		TBD	
Less: Third party debt at Non-European subsidiaries [1]	(155)		(128)	
Equity Valuation	5,028		3,715	
U.S. percentage pledged	65%		65%	
Equity value available for lenders		3,268		2,415
Equity value of stock of the European Borrower and its subsidiaries [3,5]	844		642	
U.S. percentage pledged	65%		65%	
Equity value available for lenders		549		417
Total U.S. First Lien Term Loan collateral available		**5,353**		**3,818**
Second Lien Assets Securing First Lien Term Loan				
U.S. A/R [4]		1,204		1,969
U.S. Inventory [4]		311		491
U.S. PP&E [4]		1,034		1,287
Total U.S. second lien collateral available		**2,549**		**3,747**
Total U.S. collateral available		**7,902**		**7,565**
Total $1,700 million U.S. 1st Lien Term Loan Coverage	**4.6 X**			
Total $3,500 million U.S. 1st Lien Term Loan Coverage	**2.3 X**			
Total $2,950 million U.S. 1st Lien Term Loan Coverage			**2.6 X**	

Notes: (A) The European First Lien Term Loan will be secured by a first lien on U.S. Term Loan Priority Collateral pari passu with the first lien thereon securing the U.S. First Lien Term Loan. (B) The European and U.S. tranches of the First Lien Term Loan will be subject to a contractual collateral sharing provisions. (C) LTM EBITDAR as of 12/31/07 determined by summing together net income, taxes, interest income, interest expense, depreciation and amortization and restructuring without giving effect to intercompany profit eliminations and headquarters allocations; EBITDAR is not a GAAP measurement and does not represent cash flow for the period presented and should not be considered an alternative to operating income or as an indicator of Delphi's operating performance or liquidity; EBITDAR does not have a standardized meaning and the Company's definition of EBITDAR may not be comparable to EBITDAR used by other companies.

1 Amount to be determined as of closing date, subject to change.

2 The European First Lien Term Loan is also anticipated to have inventories, M&E and certain owned real property pledged to the facility from European Subsidiary Guarantors located in Germany and Poland.

3 Pledge anticipated to be limited to stock of European Borrower and European Subsidiary Guarantors located in Germany and Poland and the French, Polish and U.K. holding companies; Source: 12/31/2007 balance sheet.

4 Net balances as reported on Delphi's Debtor balance sheet in the form 10Q filed with the SEC less the ABL eligible value as filed on Delphi's Borrowing Base Certificate filed for the period. Analysis includes both continuing and non-continuing business.

5 Assumes certain European subsidiaries are valued at 5x $632 million EBITDAR or $3,160 million, and are sold at the enterprise value to repay European debt ($1,494 million intercompany debt due to U.S., $200 million European first lien term debt and $622.

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Transaction Overview

-- Indicative terms and conditions — Second Lien Term Loan

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Borrower:	Reorganized Delphi Corporation (the "Company" or "Delphi")
Guarantors:	Substantially all direct and indirect material wholly-owned domestic subsidiaries
Facilities:	Tranche: Second Lien Term Loan – Delayed draw at half the drawn spread for up to 14 days following signing; Amount: $825 million; Maturity: 8 years; Indicative Pricing: REDACTED HIGHLY CONFIDENTIAL
Original Issue Discount:	The Second-Lien Term Loans will be issued to investors other than GM at an original issue discount of [90]%. The Second-Lien Term Loans will be issued to GM at par
Security:	■ 2nd lien on the U.S. Term Loan Priority Collateral ■ A third lien on the ABL Priority Collateral
Purpose:	The first $75 million of proceeds shall be used to finance distributions and expenses under the reorganization plan and for general corporate purposes. The remaining proceeds will be paid to GM [as cash proceeds under the GM-Delphi Settlement Agreement].
Amortization:	Bullet in final year
Mandatory/Optional Prepayments:	■ 100% of debt incurrence; 100% of asset sales; 50% of excess cash flow (with step-downs) ■ 103 / 101.5 hard call
Financial Covenants:	Maximum total leverage; minimum interest coverage
Negative Covenants:	Usual and customary for facilities of these types, including, but not limited to: ■ Limitations on restricted payments; incurrence of additional indebtedness; liens; asset sales; mergers and consolidations; acquisitions and investments; capital expenditures
Affirmative Covenants:	Usual and customary for facilities of this type
Intercreditor:	The lien priority, relative rights and other creditors' rights issues in respect of the Credit Facilities will be set forth in intercreditor agreements
Events of Default:	Usual and customary for facilities of this type, including, but not limited to cross-payment default and cross-acceleration
Voting Rights:	At any time GM holds more than $[275] million of the Second-Lien Term Loans, then any Second-Lien Term Loan lender vote will require the following approvals to become effective: ■ if GM votes in favor of the matter, at least 33.3% of the remaining Second-Lien Term Loans ■ if GM does not vote in favor of the matter, at least 66.6% of the remaining Second-Lien Term Loans

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Transaction Overview

-- Collateral analysis — second lien term loan

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$825 U.S. Second Lien Term Loan collateral	12/31/2007	9/30/2007
U.S. second / third lien collateral available	7,902	7,565
Total $825 million U.S. Second Lien Term Loan coverage [1]	**1.8 X**	**2.0 X**

[1] Includes both First and Second Lien Term Loan

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Transaction Overview

-- Timetable

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February 2008

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	

March 2008

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Shading indicates bank holiday

2/26	Lenders call (11:00AM EST)
3/4	Commitments due Distribute documentation
3/10	Comments on credit agreement due
3/14	Trade confirmations due
3/18	Closing

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Transaction Overview

-- Key credit highlights

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- World class technology through investment in R&D
- Strong market share across continuing businesses
- Strong, diversified growth across OEMs and geographies
- High levels of booked business through 2011
- Flexible workforce in low cost countries
- Transformational expense reductions through bankruptcy protection
- Experienced automotive management team
- Large equity investment by plan investors
- Strong support from GM
- Significant free cash flow generation after transformation
- Strong collateral coverage
- Substantial liquidity levels

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Question & Answers

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Appendix

Appendix

-- Continuing businesses revenue & EBITDAR bridge overview

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Transformation Items:

- Revenue and EBITDAR bridges isolate the impact of the key elements of Delphi's transformation:
  - Non-continuing business exits (divestitures and wind downs)
  - Pension/OPEB solution
  - Pricing – GM price reductions
  - GM Financial Support – Labor Subsidy
  - SG&A savings initiative
  - Labor contract modification
  - Restructuring savings

Operational Items:

- In addition to the transformation items, core operational performance contributes to EBITDAR growth through the following:
  - Volume increases (including mix)
  - Manufacturing performance
  - Material performance

Methodology: Isolates year-over-year variances related to transformation items from operational performance

EBITDAR = Operating Income + Depreciation & Amortization + Restructuring Expense

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Appendix
-- Continuing businesses revenue bridge transformation adjustments notes

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Revenue transformation adjustments includes:

- Non-continuing Businesses:
  - Revenue and EBITDAR for AHG and Steering were eliminated as a proxy for the elimination of non-continuing business as they comprise a substantial portion of the divestitures and wind downs
- Pricing – GM Framework: Price reductions reflecting incremental price concessions agreed to given more “competitive” labor agreement
- Labor: Annual variance of US labor costs at the continuing sites (includes reductions in wages/benefits, production moves and performance)

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Appendix

-- Continuing businesses revenue bridge

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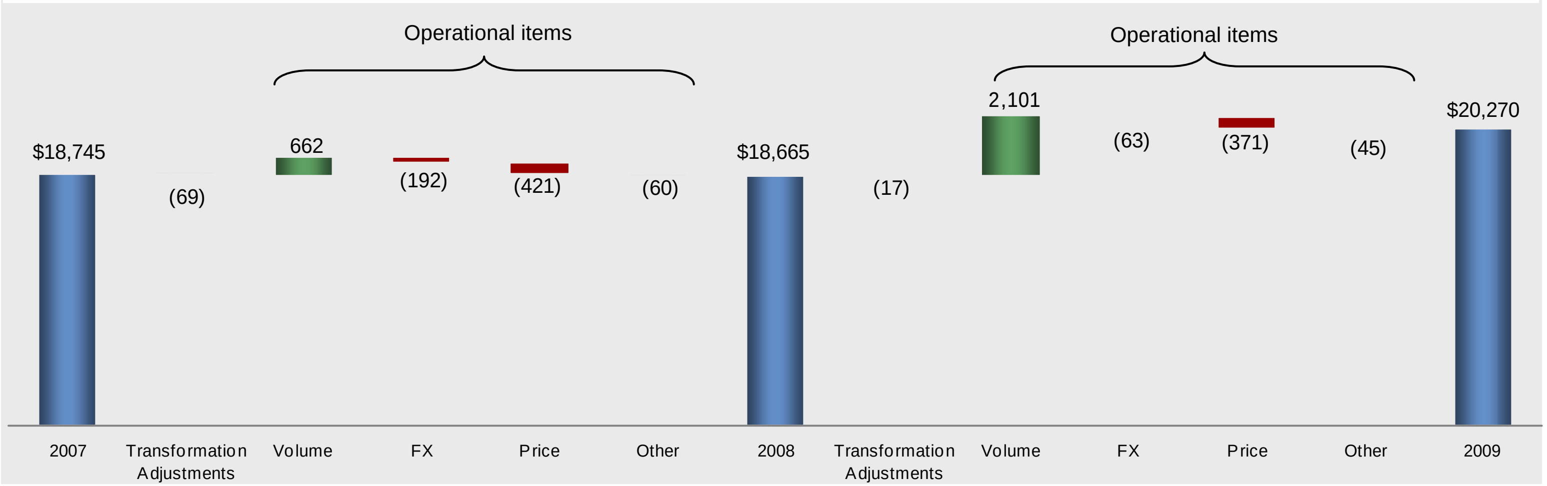
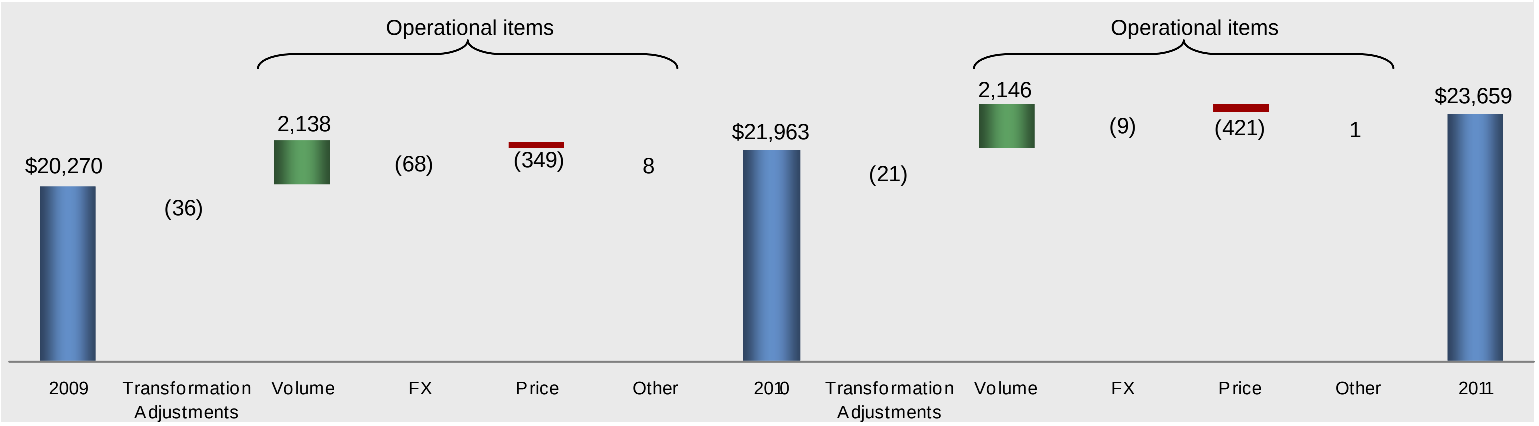
2007-2009 Revenue ($ millions)



2009-2011 Revenue ($ millions)



See continuing businesses Revenue & EBITDAR bridge overview and adjustments notes on previous pages describing bridge assumptions and categories

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Appendix

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-- Continuing businesses EBITDAR bridge transformation adjustments notes

- Non-continuing Businesses:
  - EBITDAR for AHG and Steering was eliminated as a proxy for the elimination of non-continuing business as they comprise a substantial portion of the divestitures and wind downs
  - Additional EBITDAR adjustments for expenses related to legacy benefit costs (i.e., Pension & OPEB) and allocated corporate overhead charges are made to retain costs/savings related to these items in the continuing businesses
- Pension/OPEB:
  - Variance of US pension expense given funded plans as of January 1, 2008
  - Variance of traditional US Hourly OPEB expense including transfer of Hourly OPEB obligations to GM on December 31, 2007
- Pricing – GM Framework: Price reductions reflect incremental price concessions agreed to given more “competitive” labor agreement
- GM Financial Support: Subsidy from GM to equalize labor costs at UAW continuing US sites to $26/hour
- SG&A Initiative: SG&A restructuring initiative expected to be complete, includes cost reductions for HQ staffs and divisional/site locations
- Labor: Annual variance of US labor costs at the continuing sites (includes reductions in wages/benefits, production moves and performance)
- Restructuring Savings: Anticipated savings related to worldwide restructuring initiatives, primarily manufacturing and facility rotation initiatives

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Appendix
-- Continuing businesses EBITDAR bridge operational items notes

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- Volume: Operating Income impact of volume changes and changes in mix between products sold
- Foreign Exchange (FX): Operating Income impact of changes in exchange rates (includes impact on revenue and cost items)
- Pricing: Net impact on revenue related to estimated annual price reductions to customers. Excludes GM Framework agreement pricing
- Material Performance: Net impact on material costs due to cost reductions from suppliers (both price-to-price and material cost improvement initiatives) and commodity market changes including steel and resins
- Manufacturing Performance: Gross impact of improvements in manufacturing efficiency excluding transformation related drivers, FX and adjusted to reflect volume changes
- Engineering: Gross Engineering spend change excluding FX
- Other: Includes impact of Other Cost of Goods Sold such as inventory adjustments, warranty expenses, gain/loss on disposal of assets etc.

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Appendix

-- Continuing businesses EBITDAR bridge

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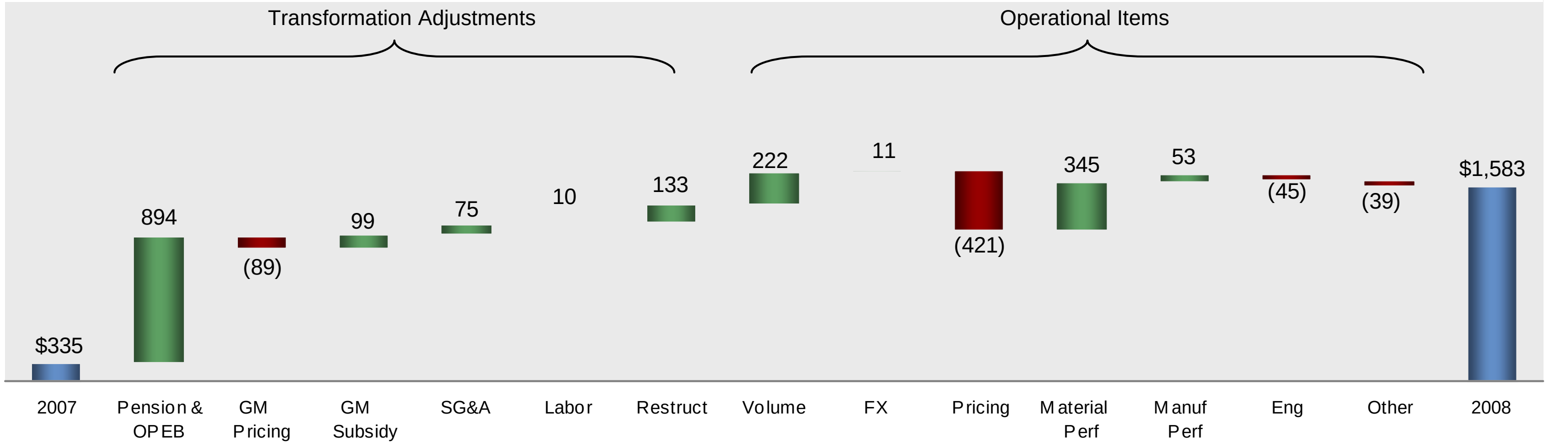
2007-2008 EBITDAR ($ millions)



2008-2009 EBITDAR ($ millions)

See continuing businesses Revenue & EBITDAR bridge overview and adjustments notes on previous pages describing bridge assumptions and categories

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Appendix

-- Continuing businesses EBITDAR bridge (cont'd)

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2009-2010 EBITDAR ($ billions)

2010-2011 EBITDAR ($ billions)

See continuing businesses Revenue & EBITDAR bridge overview and adjustments notes on previous pages describing bridge assumptions and categories

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Appendix
-- Sales & production forecasts

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	2008			
	GI-DRI	**CSM**	**JD Power**	**POR-Ref.**
US Light Vehicle Sales	15,528	15,805	15,700	16,743
NA Production				
Light Vehicle	14,303	14,389	N/A	15,600
Medium/Heavy Truck	456	456	N/A	520
Total	14,760	14,845	N/A	16,120
GMNA Production*				
Light Vehicle	3,703	3,633	N/A	3,761
Medium/Heavy Truck	33	33	N/A	32
Total	3,736	3,666	N/A	3,793

* - *Excludes CAMI/NUMMI*

Global Insight DRI: January 2008 NALV forecasts for 2008 for USLV Sales, NA LV & GMNA LV Prod
HCV based on Q4 2007 World Truck Report
CSM Worldwide: January 2008 forecasts for 2008 for USLV Sales, NA LV & GMNA LV Prod
HCV based on Q4 2007 World Truck Report
JD Power: January 18, 2008 Weekly US Light vehicle sales

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